

Message Text

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21

ACTION EA-14

INFO OCT-01 ISO-00 L-03 DEAE-00 CIAE-00 INR-10 IO-14

JUSE-00 NSAE-00 RSC-01 SNM-02 SY-04 TRSE-00 USIA-15

NSC-07 SCI-06 OMB-01 AID-20 DRC-01 /099 W

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R 180615Z JUN 74

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 779

UNCLAS SINGAPORE 2645

E.O. 11652: N/A

TAGS: SNAR, SN

SUBJECT: USE OF SAODOP GRANT TO SACAC

1. SACAC CURRENTLY HAS APPROXIMATELY \$125,000 TO OPERATE 2 YEAR BUDGET. EXCEPT FOR US GOVERNMENT CHECK FOR \$35,000 (PRESENTED BY AMBASSADOR TO SACAC IN MAY) MOST OF THESE FUNDS ARE IN SINGAPORE DOLLARS. USG CHECK FOR \$35,000 HAS BEEN DEPOSITED BY SACAC IN ASIAN DOLLAR ACCOUNT BEARING 11 0/0 INTEREST. (SINGAPORE DOLLAR ACCOUNT EARNS MUCH LOWER RATE OF INTEREST.) IF POSSIBLE, SACAC WOULD LIKE TO USE ITS SINGAPORE DOLLARS TO PAY FOR FIRST EXPENSES AND TO KEEP US GOVERNMENT GRANT FUNDS IN ASIAN DOLLAR ACCOUNT SO THAT THEY CAN EARN MAXIMUM INTEREST. US GRANT FUNDS WOULD THEN BE USED TO PAY SACAC EXPENSES IN LAST SIX MONTHS OF PROGRAM.

2. IN EMBASSY'S JUDGEMENT THIS MAKES A GREAT DEAL OF

SENSE. IT WILL HELP STRETCH SACAC BUDGET AND SINCE CURRENT RATE OF EXPENDITURE IS SOMEWHAT LOWER THAN ANTICIPATED, IT MAY MAKE IT POSSIBLE WITH ADDITIONAL FUND RAISING DRIVE IN 1975 TO EXTEND PROGRAM FOR A THIRD YEAR. HOWEVER, SACAC'S PROPOSED USE OF \$35,000 WOULD APPEAR TO VIOLATE PARA 13 OF INTERAGENCY UNCLASSIFIED

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AGREEMENT BETWEEN SAODAP AND STATE WHICH STATES THAT

PERIOD OF PERFORMANCE SHALL BE 12 MONTHS FOLLOWING DATE OF RECEIPT OF FUNDS BY DEPARTMENT. IT ALSO WOULD MEAN THAT QUARTERLY REPORTS INCLUDING FINANCING EXPENDITURE WOULD SHOW SACAC FUNDS MERELY DRAWING INTEREST AND NOT BEING USED IN INITIAL PERIOD OF PROGRAM.

3. ACTION REQUESTED: REQUEST EA/IMS CONSULT SAODAP AND L TO DETERMINE WHETHER SACAC CAN LEGITIMATELY FOLLOW PROPOSED COURSE OF ACTION. EMBASSY NOTES THAT PARAS 13 AND 15 OF AGREEMENT DO CONTEMPLATE POSSIBLE AMENDMENT. IF AMENDMENT NECESSARY, EMBASSY WOULD APPRECIATE DEPARTMENT TAKING NECESSARY ACTION TO ACCOMPLISH IT ASAP. GRANT

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Message Attributes

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Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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30 JUN 2005

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